

**DECLARATION OF
CHRISTOPHER MALING**

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I, Christopher E. Maling, hereby declare as follows:

1. I am a Principal in the Capital Markets Group at Avison Young, a position I have held for six years. Prior to Avison Young I was an Executive Vice President at Colliers International for eight years. Prior to that I held various positions at Marcus Millichap – including Senior Director of the National Retail Group – for twenty-one years. I specialize in and have years of experience in the commercial real estate market in downtown Los Angeles. My full CV is attached as Exhibit 1. The conclusions of value set forth herein are my own.

2. In preparing this declaration and the conclusions of value contained herein, I have visited the property at 737 S. Broadway, surveyed the latest sale and lease transactions in the downtown Los Angeles area, discussed the Property with Alan Gomperts and Daniel Halevy, reviewed proposed lease and lease terms for the Property, and reviewed the status of the certificate of occupancy for the Property. I make this declaration in consideration of my review and analysis of the circumstances of the Property, the proposed lease for the Property, and my decades of experience with the downtown Los Angeles real estate market.

3. I have physically toured the property with Daniel Halevy and understand all the improvements that have been made to seek approval from the City of Los Angeles for the Certificate of Occupancy.

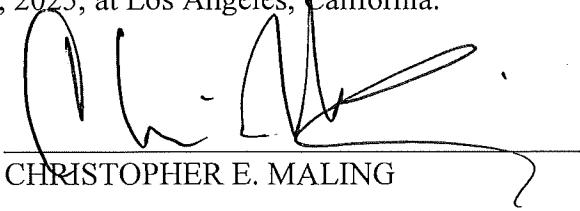
4. Based on the as is condition of the property, the current value for the property as a vacant structure is \$8,325,000 which equates to \$111.00/sq. ft. A recent sale of a vacant building in similar condition to the subject property, located at 445 Broadway sold in August 2022 at \$111.00/sq. ft.

5. In the event the court approves of the material terms of the proposed lease and the proposed financing and if the loan is made and the lease is executed by a tenant with the financial ability to perform on the lease, the estimate the value of the Property will be \$17,000,000.

6. In two years once the property is fully stabilized I estimate the value of the Property will be \$27,500,000.

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3 I declare under penalty of perjury under the laws of the United States of America that the
4 foregoing is true and correct.

5 Executed on this day 4th of February, 2025, at Los Angeles, California.

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8 
CHRISTOPHER E. MALING

**MALING DECL. -
EXHIBIT 1**

CV



PRINCIPAL

**AVISON
YOUNG**

Chris.maling@avisonyoung.com

EDUCATION AND QUALIFICATIONS

Bachelor of Science

Real Estate Finance & Marketing

University of Southern California

AFFILIATIONS AND MEMBERSHIPS

International Council of Shopping Centers (ICSC)

CONTACT DETAILS

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MOB +1 213 364 7222

Avison Young
601 S. Figueroa Street
Suite 4450
Los Angeles, CA 90017

www.avisonyoung.com

AREA OF EXPERTISE

Christopher Maling recently joined Avison Young as a Principal based in the Downtown Los Angeles office.

Chris specializes in investment sales and has successfully listed and sold apartment buildings, retail shopping centers, office buildings and industrial office warehouse properties throughout Southern California, as well as nationally.

He has extensive experience with 1031 tax-deferred exchanges, receiverships, foreclosures and Chapter 7 and Chapter 11 bankruptcies.

PROFESSIONAL ACCOMPLISHMENTS

Top 10 Avison Young Southern California 2020 and 2021

- Number 1 Colliers Retail Investment Specialists in 2012
- One of Top 10 Producers in Greater Los Angeles Region in 2012 - 2016
- Won Marcus & Millichap's sales recognition awards virtually every year since 1993
- Top 20 Producer nationally in multi & single tenant retail
- Awarded Marcus & Millichap's Top Closing Agent in 2010 with 65 transactions
- Closed more than \$3 billion in sales during his commercial real estate career

BUSINESS AND EDUCATIONAL BACKGROUND

Previously, Chris was Executive Vice President at Colliers International. Prior to Colliers he was with Marcus & Millichap's Los Angeles office where he started out as a broker's assistant in September 1987 and then became a commercial real estate investment broker in November 1989.

He earned his B.S. in real estate finance and marketing from the University of Southern California in 1988.

COMMUNITY INVOLVEMENT

Chris has been active in local community organizations and supports charities that benefit under-privileged children throughout Los Angeles County. One in particular he supports is Wayfinder Family Services, where they help empower children, youth and adults to reach their greatest potential.

Christopher Maling

PRINCIPAL

Chris.maling@avisonyoung.com

REPRESENTATIVE CLIENTS AND PROJECTS

Regency Centers

Westwood Financial Corporation

JP Morgan Chase

Wells Fargo Servicing

Midland Loan Services

Barker Pacific Group

Angelo Gordon

Cathay Bank

Duckett - Wilson Development

Aurora Bank

Bayview Financial

Popular Community Bank